

Message Text

LIMITED OFFICIAL USE

PAGE 01 CARACA 01439 061536Z

11

ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 TRSE-00 OMB-01 FEA-01 ERDA-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 EB-07 FPC-01

H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05 PM-04 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 /090 W

----- 087718

R 061215Z FEB 76

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 1889

LIMITED OFFICIAL USE CAACAS 1439

EO 11652 NA

TAGS: EFIN IMF VE

SUBJ: VENEZUELA WILL NOT MAKE ADDITIONAL CONTRIBUTION
TO IMF OIL FACILITY

1. CENTRAL BANK AUTHORITIES INFORMED THE PRESS
FEB 4 THAT VENEZUELA WOULD NOT MAKE AN ADDITIONAL
CONTRIBUTION TO THE IMF PETROLEUM FACILITY THIS YEAR.
SOURCES AT THE BANK SAID THE BOARD OF DIRECTOS HAD
RESOLVED TO DECLINE THE INVITATION BY THE FUND FOR
VENEZUELA TO MAKE A NEW CONTRIBUTION. IT WAS NOTED THAT
VENEZUELA HAS SUPPORTED THE THIRD WORLD THRU OTHER
MEANS AND BESIDES AT THIS POINT HAS A \$700,000,000 CREDIT
BALANCE WITH THE FUND'S OIL FACILITY.

2. EXAMPLES OF OTHER AID BEING GIVEN BY VENEZUELA WERE LISTED AS
INCLUDING ACQUISITION OF BONDS OF IBRD, IDB AND IFC; PARTICIPATION IN
THE CARIBBEAN DEVELOPMENT BANK, AND VARIOUS PROGRAMS OF
FINANCIAL COOPERATION WITH OTHER COUNTRIES OF LATIN
AMERICA. ALSO, THIS YEAR VENEZUELA WILL CONTRIBUTE
\$100,000,000 TO THE RECENTLY CREATED OPEC FUND DESIGNED
TO HELP THE THIRD WORLD.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 CARACA 01439 061536Z

3. COMMENT: THE CENTRAL BANK'S DECISION REFLECTS THE

GOV'S MORE CAUTIOUS APPROACH AT A TIME WHEN OIL REVENUES
ARE DECLINING AND THE GOVT IS BEING CRITICIZED FOR
ITS FOREIGN AID COMMITMENTS.
SHLAUDEMAM

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, INTERNATIONAL ORGANIZATIONS, FINANCIAL CONTRIBUTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976CARACA01439
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760047-0318
From: CARACAS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760276/aaaacofq.tel
Line Count: 65
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: KelleyW0
Review Comment: n/a
Review Content Flags:
Review Date: 21 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 JUL 2004 by BoyleJA>; APPROVED <21 OCT 2004 by KelleyW0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: VENEZUELA WILL NOT MAKE ADDITIONAL CONTRIBUTION TO IMF OIL FACILITY
TAGS: EFIN, VE, IMF
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006